

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

IN RE:

Jon R. Tyson,

DEBTOR

CHAPTER 13
CASE NO. 17-60979

MOTION TO APPROVE SALE OF
DEBTOR'S REAL PROPERTY

Neil T. Bhatt, attorney for Debtor, respectfully moves this Court for an Order allowing the sale of Debtor's real property. In support of this Motion, the attorney for the Debtor respectfully represents as follows:

1. I am the attorney for the Debtors.
2. Debtor filed a Chapter 13 bankruptcy on 07/27/2017.
3. Debtor's plan was confirmed by Order of the Bankruptcy Court dated 01/02/2018.
4. Debtor has marketed and has received an offer to purchase property located at 1040 Old Market Road, West Stockholm, NY 13696 in the amount of \$110,000.00, copy of which is attached hereto and incorporated herein by reference as **Exhibit A**.
 - a) The sale is an arm's-length transaction. The Debtor marketed the property on their own and the prospective purchaser independently contacted the Debtor and is not known to the Debtor.
 - b) The name and address of the buyer is Katie J. Miller, 611 Mud Lick Road, Cynthiana, KY 41031:
5. The property is the Debtor's homestead. The property is titled jointly to Debtor and his spouse. A copy of the Stub search is attached hereto and incorporated herein by reference as **Exhibit B**.
6. Debtor's plan did not provide for sale of the real property.
7. Debtor claimed the Homestead exemption, NYCPLR § 5206, in the amount of

\$82,775.00.

- a) A real property appraisal has not been obtained.
 - b) The full market value of the property is \$108,247.00 as attached hereto and incorporated herein by reference as **Exhibit C**.
 - c) That offer has been accepted, subject to Court approval.
8. The property has been marketed by Debtor only.
 9. The real property taxes are due and owing in the approximate amount of \$1,316.08
 10. The property is subject to the following liens:
 - a. HSBC Mortgage Corporation at Inst. No. 2005-7439 filed 05/11/2005. Now serviced by mr. cooper with an approximate balance of \$29,119.03 plus interest. The loan is in the Debtor's spouse's name only. Debtor signed mortgage only.
 - b. NBT Bank, NA at Inst. No. 2018-12636 filed 09/21/2018 with an approximate balance of \$10,009.17 plus interest. The loan is in the Debtor's spouse's name only. Debtor signed mortgage only.
 11. The estimated benefit to be realized by the estate from the sale is none.
 12. The sale is subject to higher or better offers at the hearing.
 13. Estimated closing costs, including attorney's fees, update of abstract, preparation and recording of necessary documents will be approximately \$2,000.00 to be paid to Lekki Hill Duprey & Bhatt, P.C.; Attorneys directly from proceeds at the time of closing.

WHEREFORE, Debtor respectfully requests an Order:

1. Allowing the sale of Debtor's real property; and
2. Providing that such sale is free and clear of liens or interests, with such liens or interests attaching to the proceeds of the sale to be paid at closing; and
4. Approving reasonable closing costs, including attorney's fees, update of abstract, preparation and recording of necessary documents estimated to be no more than \$2,000.00 to be

paid to Lekki Hill Duprey & Bhatt, P.C. directly from proceeds at the time of closing; and

5. Providing that an accounting be forwarded to the Chapter 13 Trustee within (7) days of closing; and

6. Providing any remaining funds due Debtor, if any, after Debtor's exemption of \$82,775.00, to be paid to the Chapter 13 Trustee within (10) days from the date this sale is consummated; and

7. For such other and further relief as to the Court deems just and proper.

Date:

16 Oct 2018



Neil T. Bhatt, Attorney for Debtor